IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CIVIL APPELLATE JURISDICTION

CIVIL APPLICATION NO.6257 OF 2005
IN
FIRST APPEAL NO.1611 OF 2005

The Oriental Insurance Co. Ltd. ...Applicant
Vs.
Dr. Avinash Haribhau Harihar & Anr. ...Respondents

Shri J.S. Chandanani for the Applicant.

CORAM : A. S. OKA, J.
DATE : JULY 31, 2006.

P.C.:

1. Rule. The Advocate for the Respondent No.1 waives service. Service of notice to the Respondent No.2 is dispensed with for the purposes of this Civil Application.

2. Shri Chandnani appearing for the Applicant states that the entire amount due and payable under the impugned judgment and award has been deposited with the Tribunal.

3. Considering the findings recorded by the Tribunal and considering the facts and circumstances of the case, Civil Application is disposed of by passing following order:

(i) The first Respondent will be permitted to withdraw a sum of Rs.01,50,000/- without furnishing security and subject to filing an undertaking before the Tribunal to bring back the said amount with appropriate rate of interest in case the Applicant succeeds in the Appeal.

(ii) The first Respondent will be allowed to withdraw a further amount of Rs.02,00,000/- on furnishing security to the satisfaction of the Tribunal. The Tribunal will hear the Applicant before accepting the security.

(iii) Rest of the amount will be invested by the Tribunal in the fixed deposit initially for a period of three years. The fixed deposit will be renewed from year to year till the disposal of the Appeal.

JUDGE